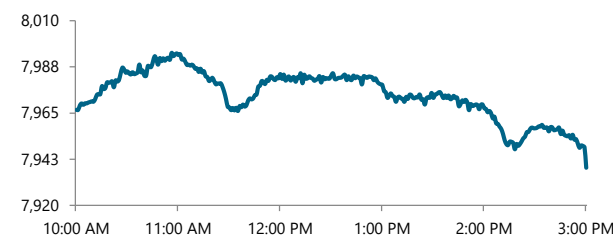


Daily Markets Overview

26 August 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,938	-0.2	1.2	-5.4	22.3
Saudi (NOMUC)	8,729	2.6	4.6	21.6	22.0
Energy	5,323	0.1	2.3	-2.2	NA
Materials	4,933	-0.4	0.8	-4.5	22.3
Capital Goods	4,505	0.2	2.0	4.0	27.6
Com. & Prof. Svc	4,079	1.3	1.8	-14.5	NA
Transportation	4,144	0.6	1.6	-5.7	NA
Cons. Durables & Apparel	3,933	1.0	0.9	12.2	24.2
Consumer Services	3,750	1.4	2.1	-5.3	NA
Media	8,457	-0.7	10.9	-10.0	NA
Retailing	7,795	0.5	2.2	1.3	9.7
Food & Staples Retailing	10,078	0.2	5.1	52.3	35.3
Food & Beverages	5,554	0.2	1.1	27.6	NA
Health Care Equipment	4,853	-0.2	3.2	30.1	NA
Pharma, Biotech & Life Science	4,142	0.0	-0.3	15.2	35.5
Banks	7,099	-0.2	1.4	-12.4	31.1
Diversified Financials	3,435	-0.3	1.4	4.0	NA
Insurance	5,196	-1.0	-2.2	15.1	16.7
Telecommunication	6,358	0.1	0.3	-1.8	22.0
Utilities	3,442	-0.3	-0.7	-21.8	43.8
REITs	3,938	0.3	1.2	-6.2	NA
Real Estate	2,795	-2.3	-0.2	-10.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	71.70	10.0%	365
Wafrah for Industry and Development Co.	67.70	7.8%	136
Alkhaleej Training and Education Co.	17.56	6.4%	52
Fitaihi Holding Group	12.30	6.4%	84
National Company for Learning and Education	49.75	4.7%	62

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
NADEC	25-Aug	2Q20	131.6	1763%	1.30	NA
GASCO	25-Aug	2Q20	13.3	63%	0.18	NA
DAR ALARKAN	25-Aug	2Q20	10.4	-86%	0.01	NA
GACO	25-Aug	2Q20	1.0	-32%	0.03	NA
ALBAHA	25-Aug	2Q20	0.5	150%	0.03	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower to 7,938 while NOMUC gained 2.6% to 8,729 on Tuesday. TASI traded value totaled SAR 9.0bn and averaged SAR 6.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 14.7% of the daily traded value.
- MSCI Emerging Markets closed 0.6% higher on Tuesday, trading at P/E (TTM) of 19.7x vs. 22.3x for TASI.
- Banks and Materials declined 0.2% and 0.4%, respectively. Consumer Services (up 1.4%), was the best performing sector. Telecom closed 0.1% higher. Among stocks, Saudi Arabia Refineries Co. (2030/SARCO AB), Wafrah for Industry and Development Co. (2100/FPCO AB), and Alkhaleej Training and Education Co. (4290/ALKHLEEJ AB), led the gainers.
- The Saudi British Bank (1060/SABB AB) swung to a net loss of SAR 5.89bn (USD 1.6bn) in 1H20, against a net profit of SAR 910mn (USD 242mn) in year-earlier period. The loss was primarily attributed to impairment of goodwill of SAR 7.41bn (USD 1.9bn) in the current period. (Source: Argaam)
- Kingdom Holding Co. (4280/KINGDOM AB) sustained a net loss after Zakat and tax of SAR 1.17bn (USD 313mn) for 1H20, against a net profit of SAR 315mn (USD 83.9mn) a year earlier. The losses were attributed to a decrease in the company's share from equity-accounted affiliates, increase in other losses, and a decrease in investment gains. (Source: Argaam)
- National Gas & Industrialization Co. (2080/NGIC AB) reported a net profit after Zakat and tax of SAR 42.7mn (USD 11.4mn) for 1H20, a decline of 57.9% Y/Y, on lower revenues from investments, higher selling and marketing expenses, and increased general and administrative expenses (G&As). (Source: Argaam)
- Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB) reported a net loss after Zakat and tax of SAR 535.6mn (USD 142mn) in 1Q21, compared to a net profit of SAR 224mn (USD 59.7mn) in the year-earlier period. The net loss was attributed to 67.4% decline in revenue, driven primarily by the temporary closure of the company's retail units amid COVID-19 pandemic. (Source: Argaam)
- Al Gassim Investment Holding Co. (6020/GACO AB) reported a net profit after Zakat and tax of SAR 1.7mn (USD 453k) for the first half of 2020, an 84% Y/Y decline, compared to SAR 10.8mn (USD 2.9mn) in the year-earlier period. The decline in net profit was attributed to higher general and administrative expenses, higher estimated Zakat provision and impairment in commercial receivables. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Jabal Omar Development Co.	26.70	-4.3%	123
Saudi Re for Cooperative Reinsurance Co.	10.48	-3.9%	28
Solidarity Saudi Takaful Co.	13.82	-3.4%	36
Buruj Cooperative Insurance Co.	17.88	-2.7%	12
Saudi Arabian Mining Co.	40.20	-2.7%	29

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	7.95	-1.7%	351
Methanol Chemicals Co.	8.44	1.4%	133
Alinma Bank	15.48	-0.8%	236
Seera Group Holding	17.02	0.5%	226
The Saudi Arabian Oil Company	34.95	0.1%	374

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 25, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

26 August 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,305	1.0	2.6	-16.7	8.7
Abu Dhabi (ADX)	4,559	-0.2	1.3	-10.2	16.6
Kuwait (KSE)	4,888	0.2	0.1	-12.5	NA
Qatar (QE)	9,909	0.2	1.5	-5.0	16.1
Oman (MSM)	3,730	1.1	2.8	-6.3	11.1
Bahrain (BSE)	1,374	0.6	1.4	-14.7	12.8
DJMENA Index	543	0.1	1.0	-10.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,444	0.4	1.4	6.6	26.8
US (NASDAQ 100)	11,466	0.8	1.4	27.8	NA
UK (FTSE 100)	6,037	-1.1	0.6	-20.0	NA
Germany (DAX)	13,062	0.0	2.3	-1.4	40.8
France (CAC 40)	5,008	0.0	2.3	-16.2	44.3
Russia (MICEX)	3,029	0.0	1.1	-0.6	9.8
Japan (Nikkei)	23,297	1.4	1.6	-1.5	37.6
Hong Kong (HSI)	25,486	-0.3	1.5	-9.6	12.6
South Korea (KOSPI)	2,367	1.6	2.7	7.7	28.7
China (SHCOMP)	3,374	-0.4	-0.2	10.6	16.9
India (NIFTY)	11,472	0.1	0.9	-5.7	28.7
Brazil (IBOV)	1,02,118	-0.2	0.6	-11.7	NA
Turkey (BIST 100)	1,092	-1.5	-1.6	-4.6	9.7
Egypt (EGX30)	11,462	0.2	2.7	-17.9	11.8
MSCI Emerging Markets	1,115	0.6	2.1	0.0	19.7
MSCI World	2,423	0.2	1.3	2.7	29.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	45.9	1.6	3.4	3.4	-22.9
Natural Gas (\$/mmbtu)	2.5	-1.0	1.7	1.7	6.9
Gold (\$/oz)	1,928	0.0	-0.6	-0.6	25.0
Silver (\$/oz)	26.5	-0.3	-1.0	-1.0	45.8
Platinum (\$/oz)	931	1.2	0.9	0.9	7.5
Copper (\$/t)	6,546	0.2	0.5	0.5	15.6
Zinc (\$/t)	2,456	1.5	1.0	1.0	7.8
Lead (\$/mt)	1,985	1.3	1.0	1.0	-5.3
Wheat (\$/bu)	536	1.5	0.1	0.1	5.7
Corn (\$/bu)	355	2.8	4.1	4.1	-12.1
Sugar (\$/lb)	12.8	0.4	-0.5	-0.5	-0.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.23	0.00	-1.67	0.00
Saudi Arabia	0.89	-0.01	-1.34	0.66
UAE	0.47	0.03	-1.74	0.23
Kuwait	1.56	0.00	-1.19	1.33
Qatar	1.15	0.16	-1.10	0.92
Bahrain	2.28	0.00	-0.38	2.05

Source: Reuters

NOTES:

(1) Prices updated as of August 25, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Tuesday. S&P 500 and NASDAQ gained 0.4% and 0.8%, respectively. Dow Jones Industrial decreased 0.2%. In Europe, UK declined 1.1%. Germany and France closed flat.
 - Asian markets are trading in the red on Wednesday. China is down 1.1%. Japan and South Korea are down 0.2% and 0.3%, respectively. Hong Kong is trading 0.2% lower, while India is trading flat, in the morning session.
 - GCC markets ended mostly higher on Tuesday. Dubai increased 1.0%, while Abu Dhabi decreased 0.2%. Kuwait and Qatar gained 0.2%. Oman and Bahrain closed 1.1% and 0.6% higher, respectively.
 - UAE's Jebel Ali Free Zone (Jafza) revealed that it has recorded a 24% Y/Y growth in food and agriculture trade and a 7% increase in its customer base in 2019, compared to 2018. (Source: Trade Arabia)
 - According to reports, Ras Al Khaimah will be reducing trade licence renewal fees of certain businesses that were hit hard by movement restriction measures introduced by the government to contain the spread of the coronavirus pandemic. Trade licence renewal fees on certain commercial activities will be reduced by up to 50%. (Source: Decypha)
 - Bahrain plans to upgrade the flexi-work permit policy as part of efforts to reinvigorate the labour market's competitiveness and step up development. The step aims to better implement the scheme, generate jobs for citizens and improve their employability, in addition to protecting expatriates' rights to avert any exploitation. (Source: Trade Arabia)
 - According to reports, Sharjah Executive Council has approved the second batch of land grants related to the beneficiaries of the residential, commercial, and industrial lands grants across the Emirate. The second batch includes 1,200 plots of land at the level of cities and regions of the Emirate, including 660 for residential plots, 362 industrial and 178 commercials, thus bringing the number of lands allocated this year to 8,100 land plots. (Source: Trade Arabia)
 - Dubai Investments Real Estate Company (DIRC) has announced that the construction work is in full swing on its Al Barsha Tower, a mixed-use development located in the Al Barsha area of Dubai, which is due for handover next month. (Source: Trade Arabia)
- ### Coming Up
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 21 (prior: -1.6mn barrels) will be announced today. (Source: Trading Economics)
 - US jobless claims for the week ended August 22 (prior: 1.1mn) will be announced on August 27. (Source: Trading Economics)
 - Japan's consumer price inflation for August 2020 (prior: 0.3%) will be announced on September 17. (Source: Trading Economics)

Daily Markets Overview

26 August 2020

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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